



TIAA Self-Directed Brokerage overview and account setup

Your guide to the enhanced brokerage program



MICHIGAN STATE
UNIVERSITY



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For investors with specialized investing needs, more choice can mean more opportunity to direct retirement investments across markets and asset classes outside of your plan's core lineup.

The TIAA Self-Directed Brokerage account is an optional feature made available by Michigan State University. With this account, you can direct your retirement plan contributions among a variety of investment choices beyond the ones offered through your current plan.

A wide range of investment choices

With your brokerage account, you can independently research and select from thousands of mutual funds, including some well-known fund families.

Flexibility and simplicity

With TIAA Brokerage, there are multiple ways you can get information on your account and place orders to buy, sell or transfer investments.

- Do it all yourself by logging in to your account at TIAA.org/msu
- Contact a TIAA financial consultant by calling **800-927-3059**. They can place orders for you or answer any brokerage questions.

Details and step-by-step instructions to open an account are on the following pages.



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Before you begin

There are certain requirements and important considerations for opening a TIAA Brokerage account.

- You'll need both a legitimate U.S. residential address and a legitimate U.S. mailing address. (P.O. boxes are not acceptable as a residential address but may be used for mailing if a residential address exists.)
- You'll need an established retirement account in the Michigan State University retirement plans with TIAA for each brokerage account you want to open.
- There's an initial minimum transfer of \$1,000, up to 100%, from your retirement account to establish the brokerage account.
- There will be a minimum initial investment of \$250 or the required prospectus minimum, whichever is greater, and additional minimums may apply for subsequent investments.
- This account is self-directed. The investments in the brokerage account are not monitored by Michigan State University.
- There's no minimum balance requirement, annual fee or maintenance fees; however, some mutual funds do have investment minimums.¹
- Transaction fees may apply. See the *Fees* section for complete details.
- Returns for mutual funds and other securities are not guaranteed, and you assume all the risks associated with investing in them.

¹ These minimum fees and expenses, including those which apply to a continued investment in a fund, are described in the fund's current prospectus.

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Opening your brokerage account

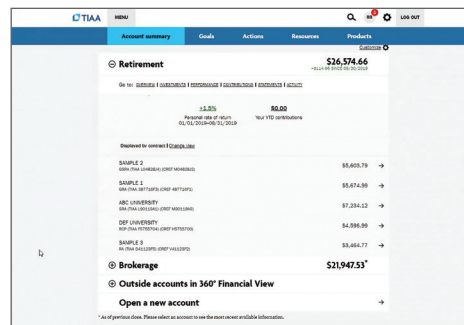
Once you've reviewed the requirements and considerations on the previous page, you're ready to begin.

Step 1:

Log in to your online retirement plan at TIAA.org/msu.

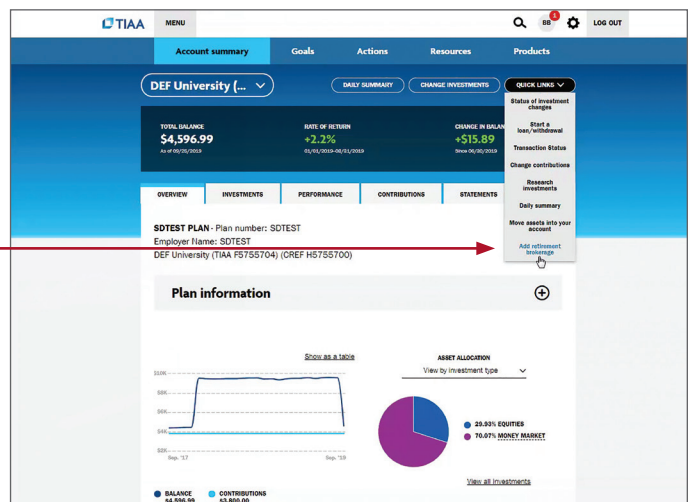
Step 2:

On the home page, make sure you are on the account summary tab. Select the retirement account to which you want to add brokerage, and click on the arrow.



Step 3:

From the Quick Links at the top of the page, select *Add retirement brokerage*.



Please note: All referenced materials are samples only.

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Step 4:

At this point, you'll have to sign a consent for electronic delivery of your important documents. To do so, check *I have read and accept these terms and conditions*, then select *Continue*.

TIAA MENU 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100 101 102 103 104 105 106 107 108 109 110 111 112 113 114 115 116 117 118 119 120 121 122 123 124 125 126 127 128 129 130 131 132 133 134 135 136 137 138 139 140 141 142 143 144 145 146 147 148 149 150 151 152 153 154 155 156 157 158 159 160 161 162 163 164 165 166 167 168 169 170 171 172 173 174 175 176 177 178 179 180 181 182 183 184 185 186 187 188 189 190 191 192 193 194 195 196 197 198 199 200 201 202 203 204 205 206 207 208 209 210 211 212 213 214 215 216 217 218 219 220 221 222 223 224 225 226 227 228 229 230 231 232 233 234 235 236 237 238 239 240 241 242 243 244 245 246 247 248 249 250 251 252 253 254 255 256 257 258 259 260 261 262 263 264 265 266 267 268 269 270 271 272 273 274 275 276 277 278 279 280 281 282 283 284 285 286 287 288 289 290 291 292 293 294 295 296 297 298 299 300 301 302 303 304 305 306 307 308 309 310 311 312 313 314 315 316 317 318 319 320 321 322 323 324 325 326 327 328 329 330 331 332 333 334 335 336 337 338 339 340 341 342 343 344 345 346 347 348 349 350 351 352 353 354 355 356 357 358 359 360 361 362 363 364 365 366 367 368 369 370 371 372 373 374 375 376 377 378 379 380 381 382 383 384 385 386 387 388 389 390 391 392 393 394 395 396 397 398 399 400 401 402 403 404 405 406 407 408 409 410 411 412 413 414 415 416 417 418 419 420 421 422 423 424 425 426 427 428 429 430 431 432 433 434 435 436 437 438 439 440 441 442 443 444 445 446 447 448 449 450 451 452 453 454 455 456 457 458 459 460 461 462 463 464 465 466 467 468 469 470 471 472 473 474 475 476 477 478 479 480 481 482 483 484 485 486 487 488 489 490 491 492 493 494 495 496 497 498 499 500 501 502 503 504 505 506 507 508 509 510 511 512 513 514 515 516 517 518 519 520 521 522 523 524 525 526 527 528 529 530 531 532 533 534 535 536 537 538 539 540 541 542 543 544 545 546 547 548 549 550 551 552 553 554 555 556 557 558 559 560 561 562 563 564 565 566 567 568 569 570 571 572 573 574 575 576 577 578 579 580 581 582 583 584 585 586 587 588 589 590 591 592 593 594 595 596 597 598 599 600 601 602 603 604 605 606 607 608 609 610 611 612 613 614 615 616 617 618 619 620 621 622 623 624 625 626 627 628 629 630 631 632 633 634 635 636 637 638 639 640 641 642 643 644 645 646 647 648 649 650 651 652 653 654 655 656 657 658 659 660 661 662 663 664 665 666 667 668 669 670 671 672 673 674 675 676 677 678 679 680 681 682 683 684 685 686 687 688 689 690 691 692 693 694 695 696 697 698 699 700 701 702 703 704 705 706 707 708 709 710 711 712 713 714 715 716 717 718 719 720 721 722 723 724 725 726 727 728 729 730 731 732 733 734 735 736 737 738 739 740 741 742 743 744 745 746 747 748 749 750 751 752 753 754 755 756 757 758 759 760 761 762 763 764 765 766 767 768 769 770 771 772 773 774 775 776 777 778 779 780 781 782 783 784 785 786 787 788 789 790 791 792 793 794 795 796 797 798 799 800 801 802 803 804 805 806 807 808 809 810 811 812 813 814 815 816 817 818 819 820 821 822 823 824 825 826 827 828 829 830 831 832 833 834 835 836 837 838 839 840 841 842 843 844 845 846 847 848 849 850 851 852 853 854 855 856 857 858 859 860 861 862 863 864 865 866 867 868 869 870 871 872 873 874 875 876 877 878 879 880 881 882 883 884 885 886 887 888 889 890 891 892 893 894 895 896 897 898 899 900 901 902 903 904 905 906 907 908 909 910 911 912 913 914 915 916 917 918 919 920 921 922 923 924 925 926 927 928 929 930 931 932 933 934 935 936 937 938 939 940 941 942 943 944 945 946 947 948 949 950 951 952 953 954 955 956 957 958 959 960 961 962 963 964 965 966 967 968 969 970 971 972 973 974 975 976 977 978 979 980 981 982 983 984 985 986 987 988 989 990 991 992 993 994 995 996 997 998 999 1000

Step 5:

Next, enter your employment data, affiliations and investment profile. When all the data is entered and verified, select *Continue*.

TIAA MENU 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100 101 102 103 104 105 106 107 108 109 110 111 112 113 114 115 116 117 118 119 120 121 122 123 124 125 126 127 128 129 130 131 132 133 134 135 136 137 138 139 140 141 142 143 144 145 146 147 148 149 150 151 152 153 154 155 156 157 158 159 160 161 162 163 164 165 166 167 168 169 170 171 172 173 174 175 176 177 178 179 180 181 182 183 184 185 186 187 188 189 190 191 192 193 194 195 196 197 198 199 200 201 202 203 204 205 206 207 208 209 210 211 212 213 214 215 216 217 218 219 220 221 222 223 224 225 226 227 228 229 230 231 232 233 234 235 236 237 238 239 240 241 242 243 244 245 246 247 248 249 250 251 252 253 254 255 256 257 258 259 260 261 262 263 264 265 266 267 268 269 270 271 272 273 274 275 276 277 278 279 280 281 282 283 284 285 286 287 2

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Step 6:

Next, you need to review the Brokerage Account Agreement. Once you have completed your review, check *I have read and accept these terms and conditions*, then select *Submit*.

The screenshot shows the TIAA Self-Directed Brokerage Account Agreement page. The page is titled "OPEN A RETIREMENT BROKERAGE ACCOUNT" and "Your customer account agreement". It contains a "Review and accept terms & conditions" section with a checkbox for "I have read and accept the terms & conditions". A red arrow points to this checkbox. Below the checkbox is a "Submit" button. A second red arrow points to the "Submit" button. A third red arrow points to the "I Agree" button at the bottom right of the page.

Congratulations, you're finished with the account-opening process. You'll see a message that your brokerage account application has been received and is being processed. This typically takes two business days. Once completed, you'll be able to begin trading within your brokerage account.

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How to access your brokerage account

Step 1:

Go to TIAA.org/msu and select *Log In*. Enter your user ID and password. You will be able to view all of your account's investments together with your account details.

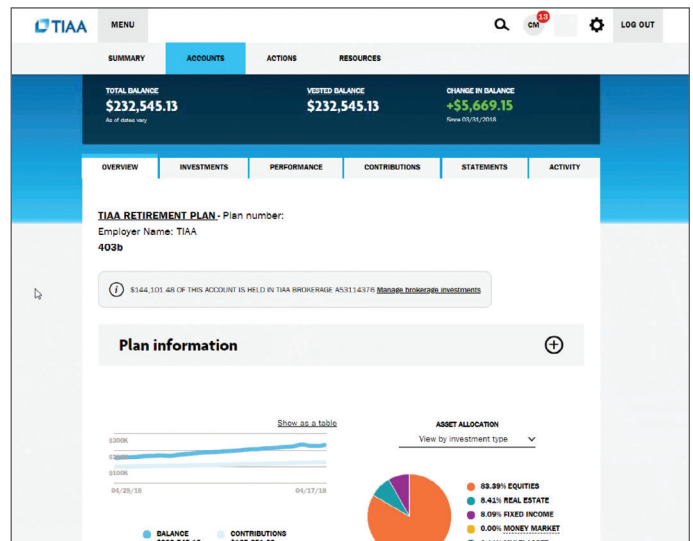
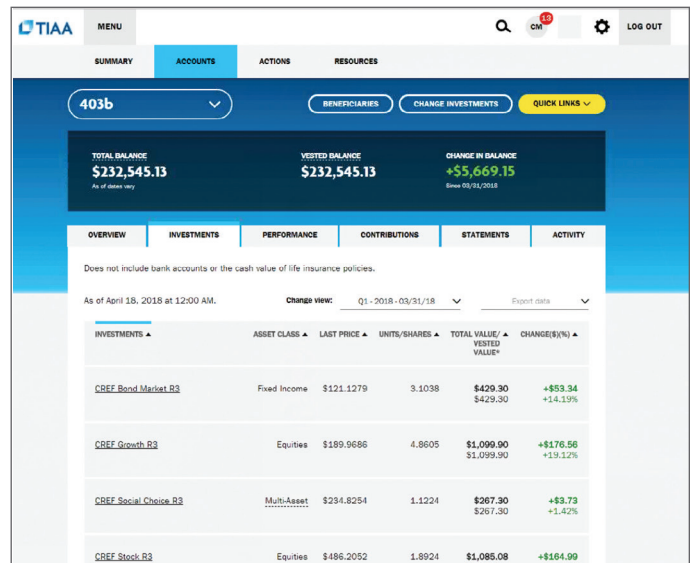
Step 2:

Click on *Accounts*. From here, your retirement account(s) will be listed.

Step 3:

Locate your account in which you have added brokerage investments.

Use the tabs at the top to explore and manage your account.



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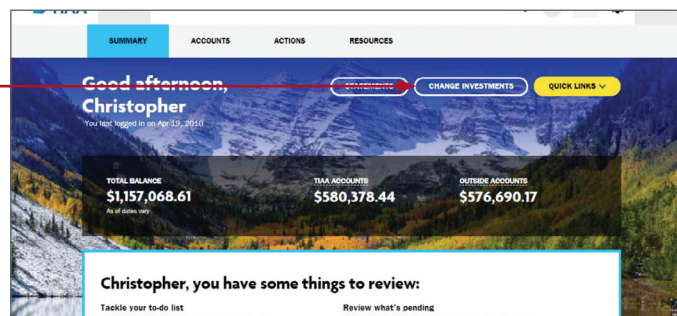
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How to buy and sell in your brokerage account

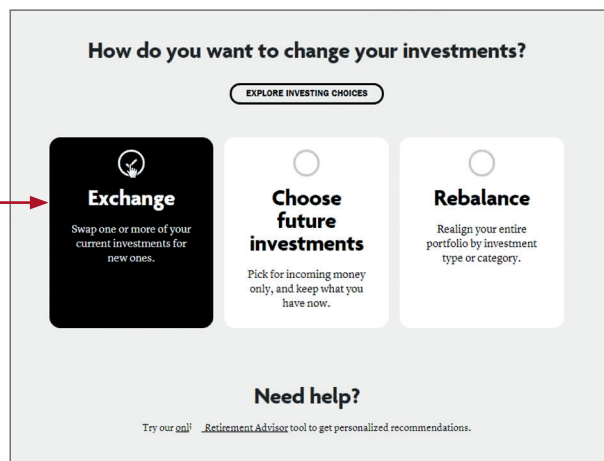
Step 1:

Once you have logged in at TIAA.org/msu, click *Change Investments*.



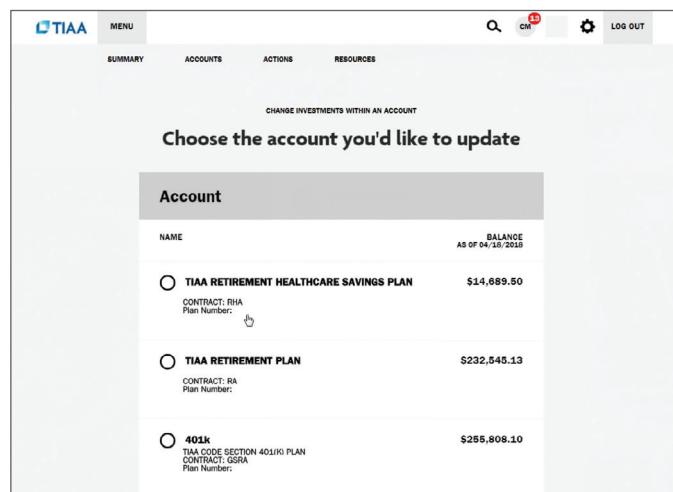
Step 2:

Select *Exchange* to purchase a new fund.



Step 3:

Select the plan in which you want to trade your brokerage assets.



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Step 4:

From there, you'll see your *Current Balance by Asset Class* within the particular plan. You will be able to confirm your balance and what can be moved to a new investment opportunity.

Step 5:

Select where you want the money to come from. The source can be either from your *Retirement Funds* or other *Brokerage Funds* within the brokerage account.


Next, select the transfer method, either a portion of the funds as a Percent of assets or Dollar amount, or choose to Transfer All.

reflect these transfers.

Current Balance by Asset Class

SDTest1
SDTEST PLAN
GRA (TIAA 387716F3) (CREF 487716F1)
Plan Number: SDTEST

BALANCE AS OF 02/18/2016



Asset Class	Fund	Balance
88% EQUITIES	Haveford Quality Growth Stock	\$2,766.02
	POWERSHARES QQQ TR - QQQ	\$607.98
12% MONEY MARKET	CREF Money Market R1	\$192.15
	TIAA-CREF Brokerage Money Market Fund	\$282.13
Total		\$3,838.28

1. Select Effective Date

You may select an effective date up to one year in the future.

Effective Date: 02/19/2016

Brokerage fund transactions cannot be future dated. To change brokerage holdings, please change the effective date.

2. Choose the Source Fund (Transfer from)

☒ Retirement Funds ☐ Brokerage Funds

Select transfer method: ☒ Percent ☐ Dollars ☐ Transfer All

Please select the funds you would like to transfer from. The minimum transfer amount allowed is \$1000, or 100% of the account value for each fund selected if the account value is less than \$1000.

Money Market

CREF Money Market R1	\$192.15	<input type="text" value="0%"/>
----------------------	----------	---------------------------------

Estimated Total: \$0.00

Note: Due to market fluctuations, if the requested dollar amount is not available at the time the request is processed, the transaction will be processed for the amount available.

2. Choose the Source Fund (Transfer from)

☒ Retirement Funds ☐ Brokerage Funds

Select transfer method: ☐ Percent ☐ Dollars ☒ Transfer All

Please select the funds you would like to transfer from. The minimum transfer amount allowed is \$1000, or 100% of the account value for each fund selected if the account value is less than \$1000.

Money Market

CREF Money Market R1	\$192.15	<input type="text" value="100%"/>
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Estimated Total: \$192.15

Note: Due to market fluctuations, if the requested dollar amount is not available at the time the request is processed, the transaction will be processed for the amount available.

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Step 6:

In the remaining steps, you'll *Choose the Destination Fund(s)*. You can select either core *Retirement* assets or *Brokerage*. If a brokerage investment is the *Destination Fund*, then you will need to check the box to enable brokerage selections.

3. Choose the Destination Funds (Transfer to)

Calculate using: Percent

EQUITIES

Learn more

CREF Stock R1

%

DFA US Targeted Value Portfolio Institutional Class

%

Dodge & Cox International Stock Fund

%

Dreyfus Global Stock Fund Class I

%

Lord Abbett Developing Growth Fund Class I

%

Neuberger Berman Socially Responsive Fund Institutional

%

T. Rowe Price Institutional Large Cap Growth

%

T. Rowe Price Institutional Large Cap Value Fund

%

TIAA-CREF Small-Cap Equity Fund - Institutional Class

%

Vanguard Extended Market Index Fund Institutional

%

Vanguard Institutional Index Fund Institutional

%

Vanguard Total International Stock Index Fund Institutional

%

Vanguard Total Stock Market Index Fund Institutional

%

FIXED INCOME

Learn more

PIMCO Total Return Inst

%

Vanguard Total Bond Market Index Fund Institutional

%

GUARANTEED

Learn more

TIAA Traditional

%

MONEY MARKET

Learn more

CREF Money Market R1

%

Vanguard Prime Money Market Fund Admiral

%

MULTI-ASSET

Learn more

Vanguard Target Retirement 2010 Fund Investor

%

Vanguard Target Retirement 2015 Fund Investor

%

Vanguard Target Retirement 2020 Fund Investor

%

Vanguard Target Retirement 2025 Fund Investor

%

Vanguard Target Retirement 2030 Fund Investor

%

Self-Directed Brokerage Account

This option offers access to a broad array of mutual funds from various fund companies through a brokerage account in your plan. [†]

† Certain securities may not be suitable for all investors. Securities are not FDIC-insured and are not a deposit or other obligation of or guaranteed by any bank or TIAA-CREF. Securities are subject to investment risk, including possible loss of the principal amount invested.

Please Note: In the event the proceeds from your mutual fund liquidation does not meet the investment fund minimums for your mutual fund purchase, the proceeds from your liquidation instead will be transferred to the default money market investment option for your account.

Brokerage fund transactions cannot be future dated. To change brokerage holdings, please change the effective date.

A separate transfer request must be entered for each mutual fund purchase in your Brokerage account.

☐ Transfer \$192.15 to a brokerage fund.

EQUITIES

Learn more

Haverford Quality Growth Stock

100%

no subsequent minimum

POWERSHARES QQQ TR - QQQ

100%

no subsequent minimum

MONEY MARKET

Learn more

TIAA-CREF Brokerage Money Market Fund

100%

Add Brokerage Funds

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Step 7:

Next, select the *Add Brokerage Funds* box.

A pop-up window will appear for you to enter the ticker symbol or search for the fund you wish to purchase.

Step 8:

You can review important information for each option on the right-hand side by selecting the fund name.

Once you've decided on a fund, click *Add Fund* to proceed.

Step 9:

You will see that the new fund has been added to your list.

Once you have your set of destination funds, you'll decide how you want to allocate your assets. You can only allocate to one brokerage fund at a time. Select the *Destination Fund* and fill in the radio button indicating 100%.

Next, click *Continue*.

Self-Directed Brokerage Account

This option offers access to a broad array of mutual funds from various fund companies through a brokerage account in your plan. ¹

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Please Note: In the event the proceeds from your mutual fund liquidation does not meet the investment fund minimums for your mutual fund purchase, the proceeds from your liquidation instead will be transferred to the default money market investment option for your account.

Brokerage fund transactions cannot be future dated. To change brokerage holdings, please change the effective date.

A separate transfer request must be entered for each mutual fund purchase in your Brokerage account. ☒ Transfer \$192.15 to a brokerage fund.

EQUITIES Learn more »

- Haverford Quality Growth Stock ☒ 100%
- no subsequent minimum
- POWERSHARES QQQ TR - QQQ ☒ 100%
- no subsequent minimum

MONEY MARKET Learn more »

- TIAA-CREF Brokerage Money Market Fund ☒ 100%

ADD BROKERAGE FUNDS

TICKER SYMBOL, FUND NAME

Select a fund to see its details.

ADD BROKERAGE FUNDS

TIAA

TICKER SYMBOL, FUND NAME

TBIIX- TIAA-CREF Bond Index Institutional	CUSIP Number 07244W441
TBIIX- TIAA-CREF Bond Index Retail	Setup Minimum \$0.00
TBIEX- TIAA-CREF Bond Index Retirement	Subsequent Minimum \$0.00
TCBPX- TIAA-CREF Bond Plus Retail	Transaction Fees? Yes
TCEIX- TIAA-CREF International Eq Idx Instl	Lead Fund? No
TCLIX- TIAA-CREF Inflation Link Bd Retail	Asset Class Multi-Asset
<u>TCLIX- TIAA-CREF Lifecycle 2015 Retire</u>	Share Class Class Retirement Shares
TCLDX- TIAA-CREF Lifecycle 2040 Retire	
TCLRX- TIAA-CREF Lifecycle 2035 Retire	

Page 1 of 9 results

View Prospectus

Add Fund

A separate transfer request must be entered for each mutual fund purchase in your Brokerage account. ☒ Transfer \$192.15 to a brokerage fund.

EQUITIES Learn more »

- Haverford Quality Growth Stock ☒ 100%
- no subsequent minimum
- POWERSHARES QQQ TR - QQQ ☒ 100%
- no subsequent minimum

MONEY MARKET Learn more »

- TIAA-CREF Brokerage Money Market Fund ☒ 100%

MULTI-ASSET Learn more »

- TIAA-CREF Lifecycle 2015 Retire ☒ 100%
- no subsequent minimum

ADD BROKERAGE FUNDS

Click on any fund name for a link to the current prospectus and statement of additional information.

Effective Date: 02/19/2016

Estimated Total: 100% \$192.15

Continue

Go to the next step.

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Step 10:

A final verification page will appear asking you to confirm you want to make the trade. You'll need to click on the *I understand* box, as well as *Prospectus Acknowledgment*.

To execute the trade, select *Submit*.

Review & Submit Changes

SDTEST PLAN

SRA (TIAA L90119A1) (CREF M90119A9)
Plan Number: SDTEST

New allocation:

EQUITIES	10%
Vanguard REIT Index Adm	10%
FIXED INCOME	10%
Vanguard NY Long-Term Tax-Exempt Inv	10%
MULTI-ASSET	80%
Russell LifePoints Balanced Strategy E	5%
Russell LifePoints Growth Strategy E	5%
Russell LifePoints Conservative Strat S	20%
Vanguard Target Retirement 2060 Fund Investor	50%

Effective Date: 02/19/2016

☒ I understand that the effective date may be delayed due to the close of trading or the need to sell shares prior to purchasing new shares.

Prospectus Acknowledgement

☒ I confirm that I have read the prospectuses associated with the brokerage funds selected above. Click the fund name above to view its prospectus.

[Go Back](#) [Cancel](#) [Submit](#)

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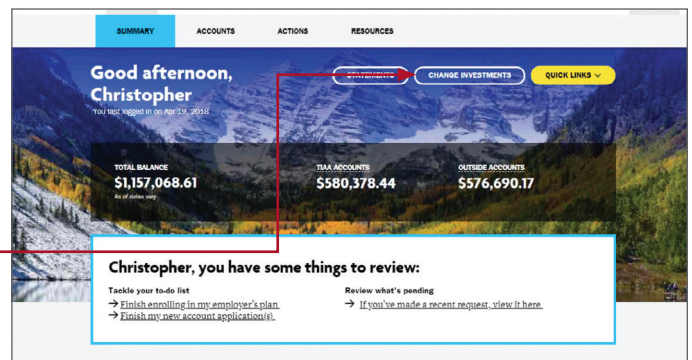
Fees

Mutual fund automatic investment/allocation plans

Once you own a brokerage mutual fund, you have the ability to make additional investments through your recurring contributions on an ongoing basis.

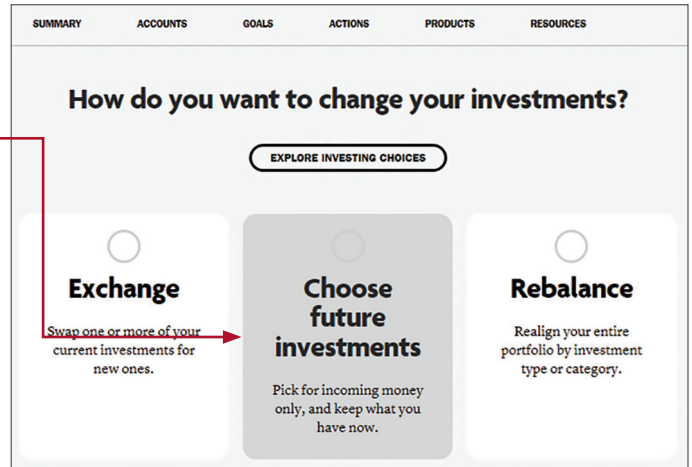
Step 1:

Once you have logged in at TIAA.org/msu, find your retirement investments on the secure home page, then click *Change Investments*.



Step 2:

From the *Change investments* screen, select *Choose future investments*.



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Step 3:

To start, select the fund and percentage you would like allocated to that fund. Contributions can go to both or either core and brokerage assets based upon your strategy. When allocating, it's important that the final percentage is 100%. Once the percentage equals 100%, click *Continue*.

1. Select Effective Date

You may select an effective date up to 14 days in the future.

Effective Date: 02/19/2016

Brokerage fund transactions cannot be future dated. To change brokerage holdings, please change the effective date.

Please note: If you change the effective date, all input will be cleared.

2. Choose Your Funds

EQUITIES

Learn more >

CREF Stock R1

0%

DFA US Targeted Value Portfolio Institutional Class

0%

Dodge & Cox International Stock Fund

0%

Dreyfus Global Stock Fund Class I

0%

Lord Abbott Developing Growth Fund Class I

0%

Neuberger Berman Socially Responsive Fund Institutional

0%

T. Rowe Price Institutional Large Cap Growth

0%

T. Rowe Price Institutional Large Cap Value Fund

0%

TIAA-CREF International Equity Fund - Institutional Class

0%

TIAA-CREF Large-Cap Value Fund - Institutional Class

0%

TIAA-CREF Mid-Cap Growth Fund - Institutional Class

0%

TIAA-CREF Mid-Cap Value Fund - Institutional Class

0%

Vanguard Target Retirement 2035 Fund Investor

0%

Vanguard Target Retirement 2040 Fund Investor

0%

Vanguard Target Retirement 2045 Fund Investor

0%

Vanguard Target Retirement 2050 Fund Investor

0%

Vanguard Target Retirement 2055 Fund Investor

0%

Vanguard Target Retirement 2060 Fund Investor

50%

Vanguard Target Retirement Income Fund Investor

0%

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Please Note: In the event that your selected mutual fund allocations do not meet the fund investment minimums, contributions for your account instead will be transferred to the default money market investment option for your account.

If you choose to transfer money to meet an investment minimum please be aware that other minimums may apply.

EQUITIES

Learn more >

Fidelity Advisor® Real Estate Income I

no subsequent minimum

0%

Vanguard REIT Index Adm

\$1.00 subsequent minimum

10%

FIXED INCOME

Learn more >

Vanguard NY Long-Term Tax-Exempt Inv

\$1.00 subsequent minimum

10%

MONEY MARKET

Learn more >

TIAA-CREF Brokerage Money Market Fund

0%

MULTI-ASSET

Learn more >

Russell LifePoints Balanced Strategy E

no subsequent minimum

5%

Russell LifePoints Growth Strategy E

no subsequent minimum

15%

Russell LifePoints Conservative Strat S

\$50.00 subsequent minimum

10%

Add Brokerage Funds >

Click on any fund name for a link to the current prospectus and statement of additional information.

Effective Date: 02/19/2016

Total: 100%

Go Back

Continue >

DON'T KNOW WHAT TO PICK?

You're only six quick questions away from discovering an appropriate investment mix.

Launch Tool >

Your Investment Mix

Equities 10%

Fixed Income 10%

Multi-Asset 80%

Total: 100%

Continue >

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Step 4:

Next, you'll see a *Review & Submit* screen to review your allocations in asset classes, distribution percentages and effective date. You'll need to click on the *I understand* box, as well as the *Prospectus Acknowledgment*.

Review & Submit Changes

SDTEST PLAN
SRA (TIAA L90119A1) (CREF M90119A9)
Plan Number: SDTEST

New allocation:

EQUITIES	10%
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Vanguard NY Long-Term Tax-Exempt Inv	10%
MULTI-ASSET	80%
Russell LifePoints Balanced Strategy E	5%
Russell LifePoints Growth Strategy E	5%
Russell LifePoints Conservative Strat S	20%
Vanguard Target Retirement 2060 Fund Investor	50%

Effective Date: 02/19/2016

☒ I understand that the effective date may be delayed due to the close of trading or the need to sell shares prior to purchasing new shares.

Prospectus Acknowledgement

☒ I confirm that I have read the prospectuses associated with the brokerage funds selected above. Click the fund name above to view its prospectus.

[Go Back](#) [Cancel](#) [Submit >](#)

Step 5:

You'll see a confirmation page that shows the changes to the allocations for your future contributions have been received.

Change Allocation of Future Contributions

☒ Your request to change investments has been submitted and you will receive a confirmation statement. You have until market close on **02/19/2016**, the effective date of your changes, to **cancel your request**.

SDTEST PLAN
SRA (TIAA L90119A1) (CREF M90119A9)
Plan Number: SDTEST

New allocation:

EQUITIES	10%
Vanguard REIT Index Adm	10%
FIXED INCOME	10%
Vanguard NY Long-Term Tax-Exempt Inv	10%
MULTI-ASSET	80%
Russell LifePoints Balanced Strategy E	5%
Russell LifePoints Growth Strategy E	5%
Russell LifePoints Conservative Strat S	20%
Vanguard Target Retirement 2060 Fund Investor	50%

Other Actions

- Change future contributions on another plan >
- Sign up for annual rebalancing >
- Change My Investments >

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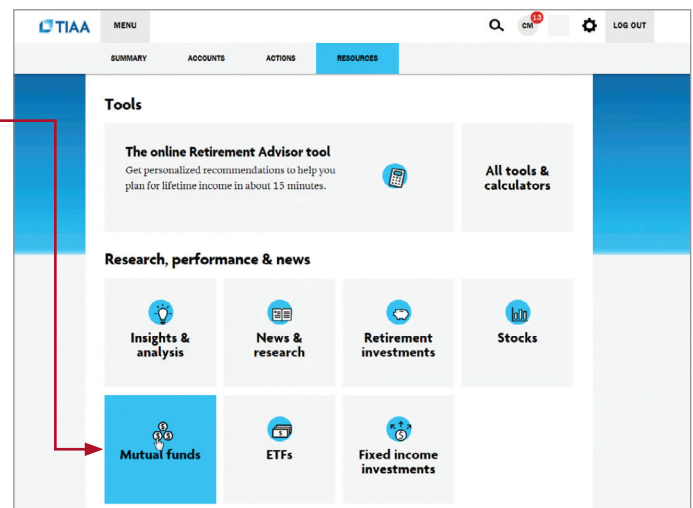
Fees

Research & performance

One key to building a strategic investing plan is to be educated on your investing options and the performance of each of those options.

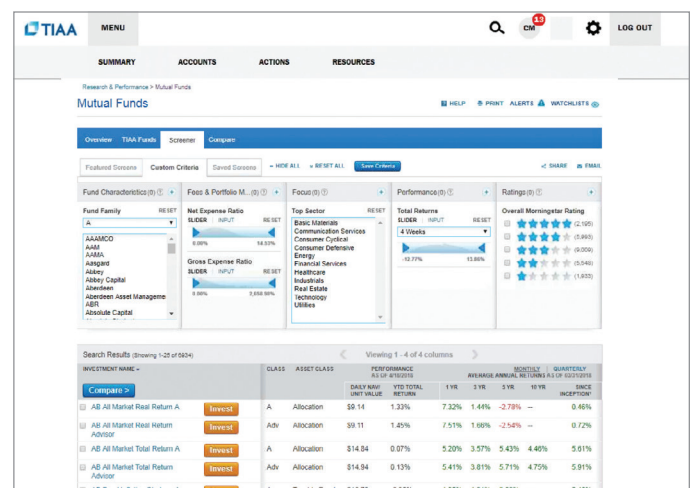
Through **TIAA.org**, you'll be able to educate yourself on funds, and stay up-to-date on current financial trends and financial news. Click on *Resources* and then select *Mutual funds*.

By selecting the *Mutual funds* option, you'll be able to see the various fund options that you can choose from to build your portfolio.



To research funds, you can click on the *Screener* tab. Here, you can set up criteria to find funds that support your strategy.

You also have the ability to select up to five funds and then click *Compare* to see how your options match up, how share classes compare to one another and more, all designed to help you become better educated and a more informed manager of your financial future.



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View transaction history

Confirmations are sent for every trade. You can view your entire transaction history by logging in to your account at TIAA.org/msu or through your monthly brokerage and quarterly combined retirement account statements.

Important notes:

- Trades placed before the investment's trade cut-off time will be executed that business day. Transfers between the brokerage account and another account or fund available through the retirement plan(s) are subject to brokerage settlement periods and can take several days to complete.
- Transactions involving the sale of brokerage investments need to be placed 30 minutes before the mutual fund's cut-off time (see above) in order to be executed that business day. Cut-off times can be found in the mutual fund's prospectus. Transfers between the brokerage account and another account or fund available through retirement plan(s) are subject to brokerage settlement periods, and can take several days to complete.

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Frequently asked questions

Q: How can I take a distribution or withdrawal from my brokerage account?

A: Distributions or withdrawals from your brokerage account aren't made directly. To receive distributions or withdrawals from the funds in your brokerage account, you first must transfer the amount you wish to withdraw from your brokerage account to the core menu, then request a withdrawal.

Q: Are there any fees associated with my brokerage account?

A: If you open a brokerage account, you will be charged a commission on all applicable transactions based upon the fees outlined in the Customer Account Agreement or dictated by the terms of the fund. Please see the *Fees* section that follows these FAQs for more detailed information.

Q: Will my brokerage account be monitored by anyone besides me?

A: No. Unlike the plan-sponsored retirement accounts, it is the responsibility of each individual to monitor and manage their own self-directed brokerage account. **TIAA.org** provides tools that allow individuals to compare investment options, review share classes available and other factors so that you can make informed decisions.

Q: Will I receive confirmations of my trades?

A: Yes. A confirmation for every trade is sent to you, according to your preferences. You can always view your transaction history or trade confirmations in the secure portion of **TIAA.org/msu** or on your monthly brokerage account statements.

Q: Are brokerage services available to foreign address participants?

A: No. TIAA Brokerage is only available to enrolled plan participants with a permanent U.S. residential and mailing address.

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Transaction fees

Transaction fees are charged in accordance with the TIAA Commission and Fee Schedule shown below.

TIAA Self-Directed Brokerage Account Customer Account Agreement			
Commission and Fee Schedule			
Not all fees apply or are pertinent to all employer-sponsored plans. See individual plan for investment option details.			
For assistance:	Online TIAA.org/brokerage	Automated Telephone System (ATS) 800-842-2252	Client Service Assistance 800-927-3059
Mutual funds			
No-transaction-fee (NTF) funds	<ul style="list-style-type: none">Minimum initial investment for mutual funds: The greater of either the listed amount in the fund's prospectus or \$500. Additional investments typically based on amount listed in the fund's prospectus, generally \$100. Purchases placed below the stated minimum amount will be charged the appropriate transaction fee. Different minimums may apply for managed accounts.Transactions of NTF funds for amounts less than the \$500 minimum stated above will be subject to the appropriate transaction fee. Dollar cost averaging transactions are excluded.Short-term redemption fee: \$50 minimum for shares held less than three months (waived for shares transferred from another brokerage firm or financial institution). Additional redemption fees may apply as set forth in each fund's prospectus.Dollar cost averaging transactions, no-fee; minimum transaction \$100.		
Transaction-fee (TF) funds	<ul style="list-style-type: none">Transaction fee, regardless of order size: \$35 per trade.Minimum initial investment for mutual funds: The greater of either the listed amount in the fund's prospectus or \$500. Additional investments typically based on amount listed in the fund's prospectus, generally \$100. Purchases placed below the stated minimum amount will be charged the appropriate transaction fee. Different minimums may apply for managed accounts.Dollar cost averaging transactions, no-fee; minimum transaction \$100.		

For complete information about the brokerage account, read the TIAA Brokerage Account Customer Account Agreement or visit TIAA Brokerage forms at TIAA.org/public/brokerage/custsvce/forms.html. Additional fees and expenses apply to a continued investment in the funds and are described in the funds' current prospectus.



**For questions about your brokerage account,
please contact us at 800-927-3059.**



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You should consider the investment objectives, risks, charges, and expenses carefully before investing. Please call 877-518-9161 for a prospectus that contains this and other information. Please read the prospectus carefully before investing.

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TIAA Brokerage reserves the right to change its fee and commission schedule at its discretion, subject to notification in accordance with applicable laws and regulations.

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